

A SECOND
ESSAY
CONCERNING
The LAND MINT,
SHEWING,

That the present necessity, and want of *Gold* and *Silver Money*, absolutely requires this, or the like remedy, and that speedily.

AS ALSO

Holding forth the Equivalency of the *Land-Mint Money*, to *Gold* or *Silver Money*, and the sufficiency thereof, for all the uses and ends of Money.

With an *Introduction*, Clearing how the Establishment of this *Land-Mint*, will prove the most proper way to carry on all national improvements and Trade, in this conjuncture.

By the Author of the Character of the true publick Spirit.

EDINBURGH
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Cato in Salust. Tells the Senate of Rome,
That it was not the Armes; so much as
the Industry of their Ancestors, that advanced
the Grandeur and Glory of Rome. And Arch-
bishop Tillotson, in his Sermon of Education,
observes, That when their Historians describe
an Extraordinary Man, they termed him, Incre-
dibili diligentia & singulari Industria, of Incre-
dible Diligence and singular Industry.

The Introduction.

AS the *Advancement* and Prosperity of particular and single persons, seems not always to depend upon their *Qualifications*, their *Conduct* or *Merit*: But oftner upon a happy *Hir*, and favourable *Cast* of *Fortune*, advancing them; and wherein they are meerly passive: which makes so many fortunate *Fools*, and happy *Dunces*; So the *depression* and *lowness* of many, is not always from their want of *parts* or *desert*; But rather from their not meeting with these fortunate *chances* and *hits* which advance others.

And the *Fortune* seems to sport with single persons, both in baulking the real merit and rational Aimes of many, and in *dandling* others of no *desert* or *Conduct*, yet she seems, either not at all to meddle in the actions or concerns of *Nations*; or if she interpose, she seems far more just and equal to them. For as on the one hand, never *Nation* advanced to any considerable state, without diligence, and prudent *conduct* and *management*; As such a

management never misseth to advance a *Nation*, so on the other hand, never *Nation* goes to Decay, without their own fault, great *neglects* and *oversights* in the *managment* and *conduct* of their *publick* affairs: as such a *conduct* and *Government* never fails to bring a *Nation* low.

This then may give a warme alarm to all these, who sit at the helm of a *Nation*, Especially in time of *difficulty*, and imminent *publick Calamity* and *danger*; and make them seriously reflect upon their behaviour; For upon the miscarriage of the *publick* affairs, all the dreadful consequences of their *Actions* and *Omissions*, will be placed down to their account; that they may receive their due reward, tho' not presently and here; yet surely hereafter; and howsoever some taking the hazard of the long day, think themselves secure, if they can escape the danger here, with that slight and other provision they intend to make against the ill Hour. But *National Calamities* ordinary involving all, they may be also overwhelmed in the common ruine, & likewise have their *misery* & *tor-ture* aggravated, by the sad reflection, that it is of their own *procuring* and doing: Especially, if they cannot escape the being conscious, that, they did not all that was in their

their power to prevent it; And in time of Adversity, men seeing with a more single Eye, than they did before; this reflection cannot then but reach much further, than men do now apprehend; and they shall then be convinced of *neglects* and *faults*, that they are hard to take with now.

But when a *Collective Body* sits at the *helm* of a *Nation*, it seems not so easy on whom to put the *blame*, or lay the *guilt* of the *miscarriage* of things, every one throwing it off himself, and saying, he could do no more for the *publick safety*, it was the fault of others, who would not be prevailed with, to go into the *proper measures*.

But whosoever shall consider the *qualifications* requisite in every one, who shall undertake the *charge*, the duties prestable by every Member Sitting at the *Helm*, especially upon the imminencie of *publick danger*, it will not be found sufficient for any, that he *aim* right himself. But upon the *Backwardness* or *restiveness* of others, and without whose joint concurrence it is sure that he can do nothing for the *publick Safety*, that he must not sit down and despond, but rather *catch* and *seek* all *occasions*, all *ways* and *means* and leave no stone unturned, spare no *diligence*, *pains*, or *application*, as well in private as in publick, to undeceive

deceive, clear, and bring over, such, as *mistakes*, *prejudice*, or the like, keep back from the *right way*: And no honest and Judicious *member* can decline such *diligence*, if he consider, that, as the *necessitie* and *exigence* of the *publick* requires so much, so he, by his *accepting* and *discharging* such a *trust*, does expressly *sequestrate* himself, and *devotes* his *whole powers*, and all his *faculties* to be employed for the *publick safety*, yea and to that degree, that he should lay aside every *action*, *inclination*, or *design*, tending to interrupt or divert him from the *faithfull discharge* of this *duty*: and that as wholly *impertinent*, *unseasonable*, and *intruding*, and directly tending to make him *neglect* and *betray* his *trust*.

And as in the light of this *temper*, the *eminency* of *Heroick* and *Patriarchall* *vertue* seems to consist, so 'tis humbly conceived, that a few men thus *tinctured*, and *impressed* and with all of good *parts*, and *qualifications*, and of reasonall *conception* and *expression*, may give a considerable turn at a time, as when an *intriguing* Party leads by the nose the bulk of the more *Plyable* and *obsequious*, who in such *Collective* bodies are oft times the far greatest part; they by the clear *light* of *reason* may scatter the *mist*, that the *Cunning* and *Sophistry* of the *intrigues*, has cast before their eyes,
Especially

Especially if the *difficulties* and *backwardness* of such, mainly depend on *inconsideration* *mistake*, *groundless* and *rash preoccupation* and *prejudice*; from which, tho' men be hard to beat, yet it is not impossible, by means of the forsaide constant *diligence* and *application*, to remove the *disguise*, which keeps men back from joining with *reason*; especially if the matter at the bottome, be no *trifle*; but the *greatest* and *clearest* *interest* and *concern* of all and of every single *member*; and wants only to be truly *represented*, that it may be rightly considered, and understood; to be *embraced* and *followed*.

And howsoever lightly some may comport, under the weight of so gross *Crimes*, as the *Omissions* and *Neglects*, that even at the remotest distance, expose a *Nation* to the greatest *Dangers* and *difficulties*: It is obvious to the judicious, who can rightly *specify* and *Class Crimes* in their proper Order, that even *meer Omissions*, *oversights* and *neglects*, and as here circumstantiated --- are far above the most aggravated *perpetrations* and *Actions*, in private and particular *cases*: for what is the guilt of private *Murders*, *blood* and *rapine*, *robberies*, and *pillagings*, and all the *violences* and *Cruelties*, that enflamed *ambition* and *revenge*, or other enraged *passion*, can exercise

ercise in *private* and *particular* cases; when compared to the guilt in exposing whole *Nations*; and it may be also, many succeeding *Generations*, to all these? and the *guilt* is the more, if all these depend upon meer *neglect*, *Inconsideration* and *Omission*, through want of due *Application* and close *thinking*, because they might have been so easily, both foreseen and prevented.

And the worst *Omen* that can be, when a people is in dangerous circumstances, lyes in the *Easiness*, *obsequiousness* and *sequacity* of many, who being too impressible to an *Intriguing* and *self seeking* party, that flatters them with present, tho' false *hopes* of *security* and *safety*, and an easy way to escape: But which makes them give a deaf Ear to the *sober* and *serious*, the *penetrating* and *Judicious*, who can show them no other way of *retrival*, but a probable prospect, & but at the long run, of *safety* and *security*, to themselves and their posterity; but the weaker sort, being often too short sighted, to be made to forgoe the present hopes, and easy helps, or to be stilled with these fair *Pisgah sights*; they for the present *Messe* of *pastage*, *Esau like*, profanely sell their *Birthright*, And as mens *sights* are, so are their *Souls*, such then have them *short*, *narrow*, capable of no *extension* nor *comprehension*

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ension, and wholly exclusive of that magna-
nimity, and greatness of Soul, that forgoes
present charming trifles, because of a clear sight
of great things, as a distance more worthy of
their pursuit: And as it is the prerogative
of wise men to be disintangled from present
trifling pleasures, whereby others are charm-
ed, and acted; To be influenced and acted by
far greater Objects, tho' at more remote di-
stance, And as he is the wisest man who has the
farthest and clearest prospect into remote and
valuable things; so the Cardinal and chief wis-
dome, is, the overlooking all present and tem-
poral charms, and the having of, and acting
by, a sure and clear view of, the excellen-
cies and glories that are so remote, as to be be-
yond time.

Now what is represented, as to the wisdom
and prudence of mens doing their duty faith-
fully in the cases forefaids, the advantages
they and their posterity, shall reap thereby,
must certainly preponderat with all who
have not laid aside their Reason, and discus-
sive faculty, and foolishly hope to baulk the
forefaids hazards they so clearly expose
themselves to here, by such neglects; As
also the execrable guilt and horrible Punish-
ment, due even to Neglects & Omissions in the
case forefaid, must weight with all, but
these

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these who to shift the hazard in the life to come, and the due & proportionable punishment of their *crimes*, have their refuge in down right *Atheism* and *Infidelity*, that most *unreasonable vice*, as being the avowed abandoning the *Man*, to cherish and save the *Beast*; so low does the baulking of such a *Cardinal duty* precipitate the unthinking *forlorn creature*, that the *slip* tumbles him into a most *confounded* and *bottomless abyss* of *misery*, where for support he has nothing to take hold of, but a most *pernicious discharge* of all *duties natural* and *moral*; the *abominable confounding* of *good* and *evil*; and the *execrable overturning* of the *distinction* of *virtue* and *vice*; and consequently the *terrible dissolution* of the *Bonds* and *securities* of all *Society* and *trust* among men; And so changing the *moral System* into a *miserable Chaos*, he does quite erase that *Beauty*, *Order* & *proportion*, that shines therein, with more *splendor* & *Glory* to the eye of rectified reason, than all the *state*, *structure*, and *magnificence*, that appears to the outward eye, in the *Natural System*; yea, and which even cancels all the *design*, *wisdom* and *project* of the *visible Creation*: By all which we may see the *Nature* and *tendency* of the *inconsiderat*, *indifferent* and *trifling* *unbelief* here pointed at, the

the prevaricating and subtile self-seeking Office-bearers, together with the *progress* and *steps*, by which they arrive to the greatest Degree of *Guilt*, and consequently to the Highest and most *exquisite* degree of *Doom & Punishment*.

And that *religion*, & the *Aid* of a *Deity*, is so absolutely necessary for the *Security* and the *prospering* of *Civil government*, is a truth so far from being denied by any, that many allow it to be of no other use at all; Tho' these must withall confess that the sincerely religious, are of far more use to *government*, than the *perfunctorious* and the *Hypocriticall* pretenders; and so their *Capill* is eluded by their own *Argument*; But whosoever shall consider the great and sudden advance of the *Romans*, that *noble* and *heroick* People, will find, that *virtue* and *fortune* were engaged in a sort of contention for their prosperity and grandeur, or rather that *fortune* did wait upon their *virtue*, on all occasions. And *Matchiavel* in his discourse on *Livy*, lib. 1. cap. 11. lays, that for severall ages together, never was the fear of God more eminently conspicuous than in that republick: yea, their religion was to that excess, that it turned to *Superstition*; their valour to the contempt & throwing away the lives; their frugality and temperance in the first ages, that laid the foundations of the subsequent

quent grandeur, to a voluntary abstinence from innocent pleasures, and even from the conveniencies of life; And their Justice turned to rigour and severity. And Cicero in his Oration about the answer of the *Aruspices* says. *Quam volumus licet patres conscripti, nos amemus tamen nec numero Hispanos, nec robore Gallos, nec calliditate Pœnos, nec artibus Græcos; nec denique. hoc ipso hujus gentis & terra domesticonativoque sensu Italos ipsos & Latinos; sed pietate & religione, atque hac una sapientia, quod deorum immortalium numine omnia regi gubernarique perspeximus, Omnes gentes nationesque superavimus.* Here Cicero tho' he wrote in and to a more degenerate age, plainly ascribes their overcoming and conquering all nations, only to their Piety & religion; or in their placing true wisdom in the acknowledgment of the Providence of the immortal Gods, & their government and Rule over all things, &c: and *Augustine de Civitate Dei lib. 4. cap. 15* Observes, that God would not give heaven to the Romans, because they were heathens; But because they were vertuous, he gave them the *Empyre* of the world.

If it was so with the Romans, who had only the light of reason, how may these Christian Nations be confounded, that seem to have so little of religion or christianity, that they have relinquished

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relinquished *the very first Principle of Reason*, to throw themselves into these *vices* and *fol- lies*, that must by a natural consequence ruine themselves and their *Posterity*? And how shall they value the promises of the life to come, who set so little by *virtue*, that has these of this life; and are wholly devoted and espoused to *vice* and *folly*, tho' they know the *dowry* they bring, will be *National ruine* and *miserie*, the worst of all *Tem- poral evils*; and, tho' they know it not, *Eter- nal Damnation* also to the *Actors*, yea and to the connivers at things of such fatal conse- quence.

Now so much for the General and in *The- se*; which, how far it may be applicable and pertinent to the case in hand, is wholly left to the determination of the judicious decerners of *cause* and *effect*, in *National concerns*. It re- mains now to come more particularly to the consideration of the *low, difficult* and *dangerous* condition of this *Nation*, which seems to be so, not only in respect of what it is within, and among our selves, but also with respect to what is without, and as to our neighbours about: and the present *state* and condition of the *Nation* seems not so, from any sudden and new emergent *causes*, for such produce but light effects, and are easily shaken off,
but

but it seems to depend upon a great and long
 concurſe of *cauſes*, which has made the *evil*
 not only *great* but alſo *ingrained*, yea and
complicated and diffuſed, infecting almoſt all
 the conſtituent *parts* of the *body politick* :
 So that the *caſe* ſeems not only to require a
 ſpeedy *remedy* and a moſt powerful one, but
 ore ſo *ingeniouſly compoſed*, as may have re-
 gard to every *Symptom* and *circumſtance* of the
 diſeaſe: and as the true *remedy* requires not
 only to be very extenſive, but it muſt alſo be
 ſo *qualified*, *Tempered* and *proportioned*, as
 an *involved* and *inveigled diſtemper* requires;
 leaſt in aiming to cure one thing, we ſhall
 hurt in another reſpect, or ſeeking to ſhake
 off one *evil*, we bring a greater or worſe. Of
 which error thorowwant of due *Caution & Cir-*
cumſpection, as we have already had very dear
Experience, ſo in all our after *aims* and *endea-*
vours, it ſhould never be forgotten, but ſtill
 be freſh in our minds, to make us more wa-
 rie for the future, and not to truſt to ſuch
 vain *Speculations*, as having more of *fancy*
 than *Judgement* in them, or to thoſe broach-
 ed and promoted with more *fervour* and *zeal*
 than *conſideration* and *thought*, theſe with
 which the *Vulgar* and *Mob* are moſt taken,
 which is indend an infallible mark of their
 crazineſs and insufficiency, and how ſad an
 Omen

Omen must it be to our future designs, if we take not marks by such former miscarriages, as ended not only in a fatal disappointment, but in such dismal discouragement of ever attempting the like again, that the *Nation* bears not only the woeful marks of both, but the *wounds* uncured, are rankled and like to fester, and so prove most dangerous.

And as a *Patient*, that has been long Labouring under a growing *Chronical* distemper by the continual congestion of *bad humours*, infecting the whole Mass of *Blood* and parts of the *body*, may be thereby disposed to take a *Fever* upon any supervening *vehement cause*, if the sagacious *Physician* do not foresee, and prevent it; by removing or correcting the immediat and nearest cause *productive* of the *disease*; even so the *Nation* being long labouring under a lingering *Distemper*, arising from a great congestion of *malign humours*, affecting and seizing on almost all the constituent parts of the *Body politic*, may now by the supervening straining and pinch, for the want of the *Currency* of *Money*, fall into such a *Commotion*, *Fever* and *Convulsion*, as may prove very *fatal*, unless seasonably foreseen and prevented, by the able *State-Physicians*.

Now

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Now this seeming to be the true *State* of the *Case*, both with regard to the present *complicated* and *inveigled* *Chronical* *Distemper*, and to the *impendent* *commotion*, *Fever* and *Convulsion* that may *supervene* thereupon; Among the croud of *remedies* that have at this time appeared, the *Author* thought he might thrust in among the rest, to try the fate of his, which comes not as a single *remedy*, but as a *method* and *course*; answering to every *indication* in the *case*; and as well directed to the present *Ailes* and *symptoms*, as these *imminent* and *future*: For not only the present *strait* and *pinch*, for the want of *money*, is therein considered, but the *method* extends into an enlargement of all *National* *improvements*, and the most effectual and solid ways to carry on and encourage *Manufactories* and *Trade*, *Navigation* and *Fishing*, with the mutual respect they have to, and clear dependence they have upon, one another, but also with the due *consideration* of the regard, that every branch of *Trade*, has to another, and that by the putting the *Government* of all these *improvements*, into the hands of most proper *instruments*; who shall be most capable to *project* and *concert* the best ways & *methods* to carry them on regularly, and with that mutual respect that's requisite, and who are

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are to be strengthened and assisted by such a competent *fond*, as will both serve them for *subsistence*, and for them to work with, and who are also to be directed and regulated in their *Actings*, by such clear *Rules, Order* and *method*, as will lead them to *to close and secure* a management, that morally speaking, it shall be next to impossible for them to come short of the true end of their institution.

And, as without a *Fond* 'tis altogether impossible to do any thing effectually here, so that now proposed, is not only no way grievous to the *Government*, nor to any single person, but most profitable, and even in the first instance unto all, but much more in the issue and event, in the success of the forefaid *improvements*, which will redound both to the advantage of the Nation in general, and to every particular person.

Tho' what is here laid down be not a full *transcript* of the *Idea* the Proposer has of this matter, and which may not yet be so fully ripened, as to be brought to light at this time, yet *ex ungue leonem*, By the general *Scheme* and *Ground draught* here offered, the Judicious will discern if it have any thing of *design*, worthy of a further *prosecution*, and in that case, a *finishing stroke* may be given thereto, withall the perfection possible then

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be given: for the Proposer is confident that it may be further compleated, both when it is going to be put in practice, and when the *Machine* is set a going and working, and then every day may add to its accomplishment and perfection.

Tho' every *trifling* and *superficial* head-piece has such a redundancy of *Speculations* about *Trade*, that they seem to have all the *maxims* thereof on their finger ends, yet the dayly and continual Decay of the Nation, is an Argument with a Witness, that the true ways & means have not been sufficiently hitt on as yet: And I must here add that the matters of *Trade* and *Fishing*, especially as they relate to us, who are so far behind the hand therein, are of that *moment* and *importance*, of that *difficulty* & *Intricacie*; & the miscarriage therein now, when it seems to be our *fortorn hope* & our *last refuge*, is of such *danger* & *hazard*, that the *Government* & *management* thereof, should be lodged not only with men of the *best* and *surest heads*, but also that such should give that *attendance* and *application*, as will be almost a *sequestration* from all other cares and concerns. And if the *parallel* would not Offend the weaker sort, I might be bold to affirm, that the fifteen Lords of the *Session* have no such task before them, either for *intricacy*

tricity or *importance*, neither can they do the Nation so much good, or so much hurt, as a *Council of Trade* can, or may, do : Therefore they ought to be no less *qualified* & as *assiduous* & diligent in their application, as they are; And tho' the *Council*, now designed, will not have such a *Stock* among their Hands, as the *Council of the African Company* had, yet if by their *trifling* at this *juncture*, and losing time, when the Nation is at such a *pinch*, and when the advancement of *Trade* might be so helpful & seasonable, and of no small use in relation to a bargain with *England*, beside the *Lucrum cessans*, it may be very discouraging and fatal to the Nation, by baulking the *golden opportunities*, never to be redeemed.

And if the Import and difficulty of the work of a *Council of Trade* requires such diligence and application, as is next to a *sequestration* from all other business, this surely requires a *fund of subsistence* for the common labourers for the *National Advancement*, and since money is the universal tool of all *political Operations*, it must be also very useful here, and you may also well set an Artificer to work without his *Instruments*, as such a *Council*, without this tool, howsoever otherways well qualified they be, and diligent in attendance and application, all will stick,
 without

without this *universal Tool*, or at least go on very heavily.

For beside considerable inland Correspondence about the *Manufactories*, *Fishings* &c. their visiting several places for Informations, they must have *Forraign Correspondence* and *Intelligence*. They must have *Agents*, *Residents*, *Factories* abroad, for directing and securing *Trade*, and repairing the injuries done there-to, &c.

They must provide and equip *Ships* of *Strength*, for the protection of *Trade*; they must order the *High Ways* for carriages, and *Harbours*, cut *Channels* or *Graffs*, make *Sluces*, for the advancement of *Portage* for *Trade*.

They will be at considerable charges for *Postage* of *Letters Domestick* and *Forraign*.

They must give *premiums* to encourage some *Manufactories*; and in several cases of *Export* & *Import*, To the *inventers* of usefull *Arts*, & to the *discoverers* of other profitable things; with *fees* to their *Clerks* and *Servants*.

To facilitate the passing of *Acts of Parliament* for the Advancement of *Trade*. if thereby there be an abate of the *customs*, They must make it up to the *Government*.

They must judge and determine all *Complaints* against the *Customers*; and for that
end

end there must be both an intercourse betwixt them, and all the Sea-Ports, as they must travel through the *Sea ports*, both to hear Complaints, and visit the *Harbours*: For there is nothing discourages Trade more, than the Extortions of the *Customers*, and inconvenient *Harbours*. Now to furnish a Fond for all these and several other incident uses, there is in the *Modell proposed* a Fond provided, which neither abates any thing of the *publick Revenues*, nor is it grievous to any particular person: but on the contrary is beneficial to many, viz. the yearly *Annualrents* of the Money, lent by the *Land-mint*, which being received by the said *Land-mint* from the *Borrowers*, is to be payed in to the said *Council of Trade*, both for their *Subsistence* and for an *Instrumental Fond*, for them to work with: without which, it deserves to be considered, whether or not a *Council of Trade*, tho' of the most *qualified Men* in the Nation, will prove any thing, but a meer *Name* to please, if not to delude the Nation, and by losing time, to increase the *Difficulties*, *Straits* and *Dangers*, and that through baulking the *Golden Opportunities*, which were never more *precious* and *pregnant* than now.

As our unsuccessfullness in *Fishing* and *Trade* seems not so much to have proceeded from the

Want

want of *Laws*, or the not putting *Laws* to execution, as from the wrong *Notions* we alwayes had of these; *Notions* that did not comprehend all the *requisites* to promote *fishing* and *Trade*, as they relate to us, and as we are circumstantiated, in being so farr behind others therein, so if we intend to rectify our *Speculations*, we must take notice, that there are many more *requisites* to make these successfull with us, than there has been with others; some whereof are more *direct* and *immediat requisits* and others *Collateral* and *indirect*, but still they are *requisites*, the having or wanting whereof, always makes *Trade &c.* more or less successfull; And among the *Collateral requisites* we may reckon the *Equity*, *Easiness* and *Benignity* of the *government* of a *nation*, together with the *Equal* and *strict dispensing*, and *dispatch*, of *Justice*, without tedious attendance and exorbitant expences in *law Suits*, which not only keep traders and the other inhabitants within the *Nation*, but drawes more from other places both *traders* and *inhabitants*; To which we may also add, such a *liberty* of *Conscience*, as is in *Holland*, which has been exceedingly propitious to their *Trade*.

Now all these and many more, falling properly under the *cognisance* of a *Council of Trade* duly qualified, *subsisted*, and *assisted*, they will
be

be best able to penetrate much farther into all the *requisites*, *direct & collateral* for trade, & especially when they come to act & work, they will discern all the *stops & impediments* thereof, and both these, far more clearly, than ever any single person or other *Collective body* has yet done, or ever can do, unless the *Council of Trade* now established, seeming to be the *forlorn hope*, prove (as God forbid) a *vain hope*, and as we have had too roomany before.

If there be offence taken at any expressions here, beside the Apology mentioned in the former Essay, and here repeated, I must add, that having now much to doe, in awakening and rousing up the *vulgar Readers*, who seem most averse to the project of a *Land Mint*; it was absolutely necessary to use some *stronger* and *brisker expressions*, than if it had been only the *Judicious*, that were to have been dealt with. And the choice offered to them here, (& without great stretch) being, whether they love to come under the *English Subjection*, or to comply with the *Mint-Notes*, It was fit to hold forth the *inconsistency & madness* of refusing to comply with them, when the most vulgar eye, easily may see, that these are the only mean to preserve their darling *Liberty* and *Independency*, for how can they keep these, or any thing else, without money?

And

And further considering that now it looks very like, that the *Nation* is drawing to a considerable *Crisis*, which may either prove *healthy* or *fatal*, as things are managed and governed, and if it be considered how many *Views*, and how much *Caution* and *Circumspection* is requisite to the rightacting in the *Case*, and how small things may cast the *Ballance* that's in *Equilibrio*, to the wrong side; It seems no great Fault, if every thinking *Man* be on his guard, both to incite and animate the more immediate *Actors*, and to assist and prompt with all the helps he can, and to suggest all the hints proper coming under his *View*.

Considering also that *Spektators* oftentimes may behold the *Errors* and *Overights* of *Actors*, and when withal the *Spektators* have equal concern of *Loss* and *Gain* with the *Actors*, it seems no great *Intrusion* or officious meddling for them to interpose, suggest and propose: and in case they see a good Game like to be lost, and that by some of the *Players* Fault, and Oversight, what wonder is it if they cry out, and even something rudely too: and has the *Player* reason to be angry at that, especially when it will not be possible to redeem the *Loss* by an after Game?

And as in the case of *Diseases* in the *Body* natural, some *Diseases* require to be laid open, and searched to the Bottom, for a perfect and compleat Cure; so in the *Body* politick, trifling, and superficial handling of a Cure, without going to the Bottom of the *Evil*, will do rather *Hurt* than *Good*; So 'tis hoped, that no good *Countrey-Man*, who wishes well to *Posterity*, can resent or offend at any thing laid here, since the only Design of this is, such a faithful and honest handling and searching to the Bottom, the *Evils*, and *Distempers* of the *Nation*; as may conduce to an effectual and Speedy Cure: And without which no Cure can be expected, but that our *Evils*, shall still more and more increase.

VIEW

OF THE

Present state of the *Nation*
through the want of *Money*.

AS the Hand is called by the *Philosophers* the *Universal Instrument*, so may *Money* be called by *Politicians*: For without it people are as much incapable of *Commerce* & other *Political Actions*, as men without hands are of manual operations: And to speak of *Commerce* & *Trade*, *Navigation* and *Fishing*, not only when we are without the *Spring* and *primum mobile*, the *Instrument*, and *sine quo non* for all these; But also, when altogether incapable to have it, seems to be no better, than building *Castles* in the *Air*.

A

But

But more particularly, let the case of Ordinary debtors be Considered; Whose Debts become in that same proportion higher when the price of things, with which they must pay their Debts, does fall, viz. Their Rents from Corn and Cattell, Linnen Cloth, &c. And if there be such a fall of these already, what will it be after the 25th. of December when there shall be no export of these to England? How much more must they fall then, and in proportion raise the prior standing Debts against the Debtors? the Consequence of which will be dreadfull: *Adjudications, Hornings, Escheats single and Liferent, &c.* all the woeful Consequences of these will eat out the substance of the most part of the Landed men in the Nation, and begger them and their Posterity. And 'tis observed, that *Homo semper homini Lupus*... where there is no restraint by Law or Government: & it will be so now, when the Moneyed men with the most rapacious Appetite are let loose against the Fencible Landed men. And how many this may drive to Desperation, and to what a degree thereof, it may be Conjectured, when it is considered, that not the Tenth Landed man in the Nation but has some Debts; and no Debts, tho' ever so small, will be in the Landed mans power to pay; so he must, in proportion to his debts,

Debts, great or small, look to undergo the Troubles, Strainings or Losses forelaids, and to that degree, that men shall know no difference betwixt the case they shall then be in, and of their living in a place without any Government or Order, where the stronger or greater part Combining together, *per fas & nefas*, without other Rule, over-runs the lesser and weaker part.

As the next use of Money is to be Employed in Traffique & Inland Commerce in Manufactories; So 'tis well known that in Scotland these were always driven by Trust and Credit, and men lived, as the common saying is, *from hand to mouth*, viz. By taking Goods and Work upon Trust, and with the Prices of these, when Sold, not to pay these, but a former Trust, they had taken on, so that, with a third bargain the Merchant payed the first at the soonest, and sometimes Goods went through four or five hands before there was money made; And the money gotten for them went back through all the hands, till it came to the Original hand, and every one of these hands, making so much Profit of the Goods by their respective Sales, lived on the profit; and this is living from hand to Mouth. And as the whole Inland Trade of Scotland was driven so, and also much of the Export Trade, yet it

did subsist a multitude of People, who had no *Stocks*, but lived by *changing* their hand thus: And this *Trade* did both minister to *Export-Trade*, and to *Navigation*. But now *Goods* sticking with the *first hands* through *Low prices*, and, for the most part, not yielding *Money* at the *third* or *fourth band*, the *Inter-mediat Traders* are disappointed and *Export Trade* in a great manner thereby baulked, and *Navigation* lost, and *Seamen Starved*, *Ships* laid up to *Wind and weather*, where they decay as much as when in use.

Nota. How it comes that the most part of the *Shipping* in *Borrowstonness* belongs to the *Hollanders*: It seems they have enhanced so much of the *carriage* of *Goods* to and from *Scotland*, and consequently must take so much of the *clearest* and *best* gain of all *Trade* out of *Scotland*, so it seems, that they very well merit the *Epithet* of *Universal Carriers* to all the *World*.

Manufactories must be maintained by *Money*, to buy *Materials*, pay the *workmen*; & this *Money* is ordinarily the *product* of the *work*, which *work* not having vent, for the causes fore-said, such as the *Stop* of the *Inland Trade* &c. this must also, in proportion, lay them by also: As it is informed, that the half of the *Manufactories* that were going a year agoe are now laid down

and this Decay seems to be growing every day.

Tennants, tho' they have *penny worths*, not being able to make *money*, must run in Debt to their *Landlords* and be broken; which discouraging them makes them wear out and neglect their Land, and forget all Improvements, as holding all at their masters discretion; and this must yearly sink so much of the Profits the Nation is capable to produce, by the Land; and in this case the *Landlord* must either ruine the *Tenant*, and cast the Land waste, or come in the reverence of the *Extortioner*, and *Usurer*, who already begins to look out sharp.

It seems little Considered among all the noise of trade, fishing &c. that the Money, the *sine quo non* of all these, is every day going out, and growing less in Currency; So that, to promote these and Save the Nation, the first and most earlie care should be, to Supply the *Money* effectually; without this all other aims, are but like the decking and Trapping the ship when a great Leak that's Sprung is neglected, and will presently sink the Ship.

Many who having been habituated to the living up to a Rank, wanting the usuall Incomes of their *Lands*, Annualrents, Trades and Labour, must, to keep their figure, be forc'd to Sharpling &c. and other indirect Shifts, yea
some

some to live, to plain Cheating, Stealing, Robbing; And these things still growing, with the growing Scarcity, cannot but in the end break all Society, and turn the people wild and desperate, and make them embrace the most dangerous *experiment*, if the *adventure* seem plausible to their deluded *fancy*, that the growing difficulties and necessities will make more and more *giddy*, *Raking* and *Catching*; Especially, when, with all, *Luxury*, & *effeminacy*, &c. predominating among many, has so far eaten out the *Idea* of the *ancient Congenial Gallantrie*, that made the *Nation*, as one man, not only, in *Councils*, *espy*, but, in *Battels*, face *Common dangers*, and which made them no more *Renowned Martequam Arte, Armis quam Ingenio*; that all the reckoning with some is *Shrun'kt* into the meanest and most abjected *Pilfring* and *Shif-ting*, every one for himself as well as he can; So that, the *Motta* shall now be turned to *Catch* or *escape* who can. And if, by so doing, we shall so *ignominiously* and *treacherously* hand down to posterity *Slavery*, or a worse condition, than our *Forefathers* transmitted to us, as there seems no small hazard of so doing now, what *black* and *eternal stain*, and what *grievous* and *perpetuall Smart* and *torture*, must it prove to the degenerate posterity of so *Brave* and *Noble Ancestors*?

concerning

*Concerning the minted notes
their preference to mettall Mo-
ney, Gold and Silver.*

Money, like *Proteus*, is convertible into every thing, as also every thing is convertible into it. And authoritative Institution and Custom has made it so, upon the account of the difficulties that attended *Barter*, and the keeping of goods that one did not need, It being fit that they might be convertible into *Money*, which was easilie kept, And wherewith also other goods or work might be purchased easilie, as one needed. Hence money became not only a fit *medium* and *tool* of *Commerce*, But was capable to purchase every thing, becoming also the *Instrument* of all *Political actions* and *operations*.

Hence it followes, that tho' a *Nation* abound with naturall product, if it want *Money* for *Commerce*, it must have very few *artificial Productions*, *Little Inland & Export-trade*, and by reason of this, it must be incapable to Subsist many People, but their people must still fleece off, for Subsistence, to other Nations, to be usefull to them, Yea and to be used against their Mother Nation, if that Nation they go to, fall to be in war with their Mother Nation: In Consequence of all this, That Nation can have

have Little Riches, Power and Strength, in respect of what it might have had if it dealt in *Money commerce*.

For by *Barter*, all *traffick* goes heavily and unequally, *Payments* and *repayments* Especially are *debatable*, the qualities of things *lent*, *hired*, and *Set* being often *Controverted*: Whence came not only the necessity of this *Medium of Commerce* in every Nation, but also the establishment of *Money*, for the uses fore-said, made it also necessary that every *Nation*, should have the *Matter* or *Mettal* for *Money* either originally within themselves, or by necessary *afflux* and *Circulation* from others; without which they could not prosper, nor become rich and powerful: *Money*, not only, by the mediation of *Commerce*, making *power*, *riches* and *Strength*, but being more immediately, and in it self, the *Instrument* of all *Political actions* and *Operations*.

Hence It follows, That that *Nation* that has not *Money* originally but by *Circulation* and *afflux* from another Nation, may be in great difficulties, if it be in *War* with that nation that has the *Money Originally*, For that Nation putting a stop to the *afflux* and *Circulation* of *Money* so necessary for *Commerce* and all *Political Operations*, not only weakens them, but also, by depopulation, and their
Peoples

Peoples going away to shift for themselves with their *Stocks*, and *Trades*, who may take up their *Stations* among these people who either are or may be their own Nations *Enemies*, This certainly must bring the other very *Low*, And render them wholly incapable to stand it out: In this Case, that nation to Save themselves, must of necessity have recourse to another *Medium of Commerce*, an other *instrument* and *tool* of all *Politically operations*. such as may be equal to *Gold* and *Silver Money*, in all *Respects*, yea and also in other Cases more contingent, and not depending upon so great causes, bringing a scarcity of *Money*, It may be necessary for a *nation*, to seek for a Substitute in place of mettall money And that without a War, betwixt and that other Nation, which is Master of the *Mines* of *Gold* and *Silver*. But in case of a *War*, with other Concurring Causes Exhausting such a nation, there is both a necessity simply, and a necessity of expedition, for such a tryal Search and discovery, And to leave no stone unturned to find it, if possible to be had;

In Relation to which discovery, 'tis necessary to lay open, the *requisites* to make *Money*, or a proper *Medium* for *Commerce* and *tool* of *politically operations* and actions.

And 1st. It seems not requisite, that, before

it be made *Money*, it be of equivalent *Intrinsicall Value* with the thing to be bought, for *Gold* and *Silver* being made *money*, have far more value, than their value as *Metals*, and abstract from their sole *fitness*, and *Capacity* of being made *money*: and hence it seems to follow, that if the *medium* of *Commerce* and tool of *political operations*, may be of far less value *intrinsically* than after 'tis made *money*; And that the *Authoritative Institution* and *impress* with *Custom*, has given it the full value of *money*; That then and in that *Case*, the *Basis* of *money*, provided it be otherways qualified, may be of very small value *intrinsically*; For if *Authoritative Institution* and *Custom* give to *Gold* and *Silver*, as a fit *Basis* for *money*, a great part of the value, and above their *Intrinsicall value*, why may not the same *Authoritative Institution* & *impress* with *Custom*, give an equally qualified subject for *Money*, the same *extrinsicall value* with *Gold* and *Silver money*, for as *magis & minus non variant speciem rei*, so the greater or lesser addition of value *extrinsicall*, makes no difference in the *Institution* of *money*.

As for the lesser properties of *money*, the *Portability* *Transmissibility*, *Durability* the *divisibility*, these seem not to concern the *esse* of *money*; but only the *melius esse* of it.

But

But upon the more intimate consideration of the *nature* of *money*, it will be found, that the sole *requisit* to make *money*, or a *fit medium* and *tool* for *Commerce* and all *political Operations*, is, that it be capable to receive the *impress*, and *Signature* of *Authoritative Institution*, without being subject to be *Counterfitted*, and *Gold* and *Silver* having this property above all other *Mettals*, this did qualify them for *money*, above all other *Mettals*.

Nota, That *Scarcity*, is not a *requisit* for the subject of *money*, for the *Scarcity* of *Gold* and *Silver* as *Mettals*, is rather the effect of their being used for *money*, which increases their demand: as also their being made *money*, making them more scarce, serves to make the money made of them less apt to be *Counterfitted*, for these *Mettals* being more rare, because exhausted for the making *money* of them, it is not worth the while to purchase them to *Counterfit* the *Money*.

Hence it follows, that whatever *Species* is equal to *Gold* and *Silver*, in capacity to receive the *Impress*, and *Signature* of *Authoritative Institution*, without the danger of being lyable to be *Counterfitted*, if with all it hath the lesser properties of *Portability*, *durability*, *divisibility*, &c. That the self same *Species* so qualified, and without Consideration

on of the *Intrinsical value*, is capable to receive the *Extrinsical value* and denomination of money, and to produce all the effects of *Gold and Silver Money*. And the *Ratio status*, in every Government, requires it to be so, and that money, the greatest Emblem of *Sovereignty*, should be alone the emanation and efflux of *Sovereignty*, And it being indeed *Sovereign* like, that a thing of small value, should be adopted into money, and should receive all the efficacy and power, by *prerogative National*, and as it were to be Created money out of no *preexistent matter*, and that, rather than to depend on *Forraign materials*, and consequently on *Forraign powers*, for the providing & making, so valuable & usefull a tool & Instrument of Commerce & all *political Operations* and actions. For without this power within it self, no *Sovereignty* but it must be wholly dependant upon these who are Masters of the *Mines*, the *Fountains* of the *Gold & Silver*, & as much in *Civilibus*, as the particular *Roman Churches* depend on the *Pope of Rome* in *Spiritualibus*.

From which it seems to follow, that it is no more requisite, for the *measure* and tool of Commerce and Instrument of *political Operations*, to be *Gold and Silver*, than it is requisite for a *knife* to have a *bundle* of *Gold or Silver*,
which

which makes it nothing fitter for *Cutting*, or for an *Elwand* or a pair of *Ballances* to be of *Gold* or *Silver*,

These measuring the *quantity* of things, require to be *Just* and *true*, and *Gold* and *Silver* money being the measure of the *qualities* of things, is not so much required to be *Gold* and *Silver* simply, as *true* and *fine*, to the degree, that *Authoritative Institution* has ordained for the ascertaining its being *genuin* & *true*, and the eviting its being *Counterfited*: So it is clear that the *essence* of *money* lyes alone in the *Species* not being apt to be *Counterfited*, which *quality*, tho it seems eminently in *Gold* and *Silver*, these *Mentals* being hard to be *Counterfited*, the same being as eminently in an other *Species*, as is shown, must qualifie it for *Money*, equally with *Gold* and *Silver*.

And if even *pieces* of *paper*, can be *Cauti-
oned* and *Checked*, and by *Authoritative In-
stitution* impressed, that they shall be as little
Subject to be *Counterfited*, as *Gold* and *Silver*
money, what should hinder them, to pass for
money, and have all the *effects* of *Gold* and
Silver money, as by the *Scheme* proposed will
be clear.

But if unto the *virtuality* of this *Paper-
money*, which is already of equivalent *Extrin-
sick* value, with *Gold* and *Silver* money, there
shall

shall be added a *Reall & equivalent intrinsick worth*: And if these pieces of paper, shall carrie along with them, a proportionable value in Land, the thing of most certain & obvious value in the world: Then these pieces of paper, shall be no more pieces of paper, but *Signatures and Symbols of Land*, equivalent, and consequently of more intrinsick value than Gold and Silver money, as owing no part of their value to *Authoritative Institution or Custom*, and being both of full intrinsick value, and of settled and unalterable value, neither of which Gold or Silver money is.

It is past doubt, that the transmission of Land in *integrum*, by Charter and Seisin, yea & even of *Annualrents less or more*, is effectual, & tho' going through never so many hands, is as valid, as the delivery of money, but the Doubt here is how to *Commute, break and divide* the rights, into so many Notes as may serve for the smaller uses of Commerce and to make them equivalent to pieces of Gold and Silver, for *divisibility and portability*.

To answer this difficulty, it is certain when rights are constitute on Lands for Security of money, it can make no difference in the validity, whether the same are in one integral right, or in 100 or 500 parcelled out divisions, or divided rights; And such a Constitution

stitution, parcelling out a Right into never so many divisions, being Authorized by Law, and the transference of the parcells directed and Cautioned with the due Solemnities, this Constitution and Conveyance, may be as effectual to the intents and purposes foresaid, as the Constitution and Conveyance of Rights in *Solidum*, or in *integrum* ever hath been, And so he that is a Master of a parcell of these Notes thus qualified, & impressed is not only master of as much true Riches, as he that has a Right in *Solidum* upon an Estate of the like value. But, by and attour, he is in as good a Condition, as he that has equivalent Gold or Silver in his Coffers, so that to make use of it, he needs not by requisition, or otherways by troubling the Debitor, seek for Payment, to bestow on his other Occasions: Yea and these Notes have a further preference to Metal-money, as not being subject to the alterations of rising and falling that Metal-money is subject to.

Thus by issuing out Notes minted upon Land security, Land may be a medium and instrument of Commerce, and made to yield more artificial profits to the industrious owner, than the natural profits or the Rents thereof, and also much as so much ready money would do.

do, to all intents and purposes; which must of necessity raise the value of all the *Lands* in the Kingdom, to the *double Stock* they were before, by reason of this new profit that's made to accrue from Land, and Consequently so much is added to the settled *Stock* of the *Nation*.

At the first Institution of *Mettal Money*, in place of *Barter*, there was no doubt, as many *fears* and *scruples* as there are about this most *erroniously* called *paper money*, in place of *mettal money*; And if at first bringing in of *mettal-money* in place of *Barter*, its currency had been enjoined by *Law*, it had been no wrong, even tho' that enjoining had been abusively called *forceing* it, for an *improper* and *Cross* word must have been used for the want of *Reason* and *arguments*, to disparage so good a thing; And no doubt a *Law* enjoining *mettal money* in place of *Barter*, could not but bring the People, to whom *Custom* is a second *Nature*, more quickly to *experiment*, and enjoy the good effects of *money*, than the suffering the same to come in gradually, and at the option and discretion of the *Vulgar*, who are still the *veriest enemies* to *alteration* and *innovation*, tho' of the most absolute *necessity*, and never so much to the *better*: so no doubt a *Law* enjoining
the

the Currency of these *Notes*, as *money*, not as *Credit*, and making them of necessary *acceptance*, except in some cases mentioned before, may on the same account be very expedient.

Neither would this *Money* only prove a *Medium* and *tool* of *Commerce*, in that Nation where it is *authorized* and *instituted* and *impressed*, But also it might be *Current* in other *Nations*, providing they could be *ascertained* that the *Notes* were *genuine* and *true*, and not *Counterfited*, as in the Sequell of this, I think it may be made appear, they may be.

All the profit the great flood of *Gold* and *Silver* from the late discovered *Indies* has brought, Is, that in proportion to the plenty and Currency of *Money*, the prices of *Goods* and *Labour* were raised: so that what could be bought before for a *Crown*, now stands more than *Ten*: And therefore 'tis clear, that the present height of the standing debts, due by the debtors, is with all, the issue and result of the raised prices of *Goods* and *Labour*, through the foresaid plenty of *Money*; But upon any *Considerable Ebb* of the *Money*, there must certainly follow a great hardship on all *debtors*: For as the prices of *Goods* and *Labour* quickly fall with that *Ebb*, So that Fall of the prices of the *Goods* and *Labour*, must altogether incapacitate the debtors to pay their former debts

C

with

With the subsequent incomes of their *Lands, Goods or Labour*, Because they come very far short of the usuall: as suppose, the *Money* proves one half Scarcer than before, Then the prices of the incomes of *goods, Land and Labour*, with which debtors must pay their *prior* respective Debts, Annualrents, Rents, falling proportionally, and to the one half; the standing and prior *debts*, the current *Rents* of *Lands, principal sums* and *Annualrents* respective, arise to a double against the debtors thereof, tho not Simply, yet *Relative'y* & with respect to the debtors capacity to pay, And they arise also much also in favours of the *Creditors*, also *relatively* & with respect to what they can purchase of *Goods, Labour or lands* with the money, So that the *usurer*, with the help of the artifices competent in that case, gains as much upon the debtor and Landed men by a *Scarcity* of *Money*, unremedied, as the *Huckster* and *Forestaller* does by keeping up of a *Granary* to a dearth: But with this difference, the one grinds the face of the *Poor*, and the other that of the *Rich*.

And as in Proportion to the *Scarcity* of *Money* the debts of Landed men doe rise, so their debts arisen so high, must expose them to the indiscretion, exactions and exorbitancies of their *Creditors*, and land it self will be in the wain, & debtors forc'd from their *Lands* at a
worth

wantworth price, to evite these ruining and rapa-
 cious diligences, Improven by Artifice to a de-
 gree, now, more tedious & exhausting than ever.
 And here it comes to be considered, which
 of the two *forceings* is most eligible, viz.
 The forcing of the most part of the Landed-
 men of *Scotland* out of their *Heritages* and
Paternal Estates, for half of the Value, and
 forcing them and their posterity to beg &c;
 and the forcing all the Traffickers, Mesha-
 nicks, Seamen to wrack &c. all which must
 come by the present Scarcity of *running Cash*,
 without some speedy remedy be interposed :
 Or that, for the Common utility and safety
 to Ordain (Here to use the word of Terror
force, seems not only improper and abusive,
 but harsh and Calumnious) that such *money*
 tho' not of *Gold* and *Silver*, shall be of ne-
 cessary acceptance, as money was ordain'd in
 place of *Barter*: The same being not only e-
 quivalent for all uses, but of more *permanent*
 and *intrinsick* value, than *Gold* and *Silver*,
 as has been shown.

As 'tis hoped that the licentious use of this
 fearful word *forcing*, shall deter no lover
 of freedom, from the Consideration of what
 may be so beneficial and necessary in this con-
 juncture; for when money is cryed up, is there
 not a worse force put upon the people,
 and

and the Nation, who so many ways loose thereby, yet it is still complied with, without complaint of the force, or can it be reasonable, that because of the force also therein, all thoughts should be laid aside about sumptuary Laws & Acts for Restraining the profusion upon Forraign and extravagant unnecessaries, so destructive to the Publick, or for the just restraining the further and profuse Export of the *Coyne*, &c. The long and great Connivance at all which, has been one of the Concurring causes which has brought the Nation into such extraordinary Circumstances of danger and difficulty, as indispensibly requires as extraordinary a remedy, and perhaps one something above this, for *Concert project* and *design*: Should, I say, all those be Baulked, because it will be reckoned force, by the inconsiderat *vulgar*? who being enamoured with their Slavery to obstinat and inveterat Custome, when there is any generous endeavour made to liberat them from their enchanted Chains, they are frighted into an unaccountable Restiveness and Caprice against the changing of old use and wont, tho' never so much to their advantage, as witness the *Irish* their drawing their Horses by the the Taill; from which Custom they cannot be gotten wean'd.

But in fine, this or the like coming as a present *Remedy* to cure the present *Ailes*, must not be so much examined as to its *palatableness* and *pleasantness*, as to its *soundness* and *wholsomeness*, and its efficacy and power to cure the present evils and prevent the future, and these Clearly Imminent. And as wise and prudent *partiors*, in the greatest difficulties and dangers, in all circumstances acquit themselves with the greatest discretion and prudence, so the doing otherways now, will argue a Peevish & Humorsom wilfullness not to say worse, altogether fatall to the happy conduct of important, intricat and perilous affairs.

Now if this occasion be baulked, and that through the want of due Consideration of the absolute necessity of this or the like remedy; Or that through the want of the accurat examination and pondering of the adaptness of this to the present Circumstances, neither it, nor any more proper expedient be followed, in the Conjuncture for Relief, And that by a fatal *delusion*, there be found no remedy but patience, till the rectifying *Trade* and the *Ballance* thereof bring in money, with such like vain *Speculations* and *Phantasms* as has oft deceived us before; How horrid and crying will the inquiry of this neglect be, as to the

the Guilty, and what sudden dismal and lasting effects, may it produce on the people and Nation, and not only as to the present but to all Succeeding Generations, is left to the serious Consideration of these who are capable to make a Right Judgement of Crimes, and who by the present pulse of affairs and under the Concourse of so many dismal Circumstances, are qualified to pry into the future.

But more particularly, and further, it may be considered, how much the furnishing to *England* or others, such a handle as our weaknesses & lowness; through the want of Money, may contribute to the bereaving us of our darling Liberty; That Liberty, that we seem to prize so much, that even the bare maintenance thereof, by meer writing and argument, is regarded with a speciall *Nota*, tho it seems not so much in danger that way, nor needs it so much a defence from an invasion on that side, as from plain force or fraud of intestine and Forraign Enemies. And what a Mockery must it be, Yea and how great a madness, if we shall notwithstanding, prostitute that self same *Darling Liberty*, to the attempts and insults of our designing Enemies, and that by meer *Inconsideration* and *Neglect* to embrace the only ways for securing it; Especially since it cannot be supposed, they will
 slip

slip so pregnant an Occasion, as our great
 and long weakenin, through the reasons fore-
 said, may prove, Notwithstanding of what is
 represented, perhaps with more *Heat* and
Zeal, than *Skill* and *knowledge* in such mat-
 ters, by another late *Author*, and taken no-
 tice of, also with a *Nota*: But how farr these
 his *Speculations*, tho pleasing to us, may be
 perswasive, or daring to the *English*; especi-
 ally, if flusht with *Victories*; And how the con-
 clusions therein, depend on the premisses:
 And how farr the event will answer the pre-
 diction: Or how we can do the great
 things therein mentioned, without *Money*, the
 instrument of all *Politick* actions and *Operati-*
ons, all these things deserving to be stated as
 great *National* concerns, are referred to the se-
 rious Consideration of these who are *true* and
sincere *Lovers* of their *Countrey*.

But howsoever many there be, who pre-
 tend to that *Sacred* name, they are circum-
 scribed, I fear, within very narrow bounds,
vis. these only who in time of greatest danger
 and difficulty being more earlie alarmed, as
 most circumspect, use all means, not only to
 alarm others, But also they are most serious,
 diligent and constant, according to their ca-
 pacity and *power*, in their endeavours for the
 safety of the *Publick*: and that not only in ex-
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piscating and finding out *expedients*, and according to the nature of the danger, But also in canvassing and narrowly examining these already found out, and proposed; and withall they are no less cautious in the admitting and rejecting any *Overtures* for the publick, without full & due examination of their solidity & fitness, and that with as much care, concern and application, as they doe in their own private, most important, and intricate affairs.

These being alone the noble *Qualities* that dignify a man with the most Honourable *Character* of a true lover of his Countrey, Then *procul este profani*; avoid all these of *Qualifications* & *Actions* wholly incompatible, and inconsistent with the *vertue* above mentioned; viz. all those whose employment about the publick, is only base *intreaguings* and subtle snatching at private Advantage, and that either under the mask of a *publick Character* or pretension for a *publick Good*, And these who connive at, or support *publick Abuses*, out of which they draw profit: These, tho' by their slight they escape vulgar Eyes, and tho' they think to go off *Scot free*, with their Prey, and like Honest men; yet both God and wise-men see into the *guilt* and *treachery* of their *Acquisitions*.

Hence avoid also these who are of professed
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and avowed *Indifferency* and *Neutrality*, as to the due removal from imminent publick *Dangers*; These who can relish nothing serious or solid; but, notwithstanding of the imminency of publick Danger, spend themselves and their time, like the Spider in Spinning out Cobwebbs, These trifles and toys of *Gaming*, *Balls*, *Raffing*, *Fashions*, *Horse-races*,: (not managed *Horses*, that were too *Masculine* for their *Effeminacy*)

But farthest off of all, let these stand, whose *Brains* are productive of nothing but *profane Banter*, *Atheistical* and *obscene Railery*; These who run from the extremity of daring *Heaven* by *Oathes* and *Execrations*, to the other extremity of *Swine-like dabling* in the *Mire* and puddle of *Scurrile Ribauldrie*. As *Oathes* and *Execrations* are the *Spasmes* and *Convulsions* of the *Mind*; so *Obscenity* is the *Iliack-Passion* thereof; both incapacitating men for the discharge of *Noble* and *Honourable Offices* for their *Countray*, as much as these diseases in the *Body natural* indispose the faculties to exert their *Offices*.

And as the Person of *eminent Quality*, *Character* or *Office*, when endued with the *patriarchal virtues* before mentioned, has all that goes to the Composition of a *true Patriot*, So any Person of the like *eminent Character*, *Quality*

or *Office*, if he want the foreſaid *vertues*, much more if he be tainted with any of the foreſaid *Vices*, and moſt of all, if with all theſe *Crimes*: And eſpecially if in the time & ſeaſon of *Publick Danger* and *Difficulty*; he muſt indeed make the quite *Reverse* of the *Patriot*: and thereby the Man becomes as far *degenerat*, as by his being the *Patriot*, he is elevated.

But moreover, when ever a *People* are on the brink of *Danger*, and theſe enorme and *Criminal Vices* predomine, and eſpecially among the *Great Ones*, Men of *Power* and *Authority*, this is not only a ſign and forerunner, but alſo a natural and efficient *Cause* of general *Confuſion* and *Destruction* to that *People*, & wherein all ſhall ſuffer, and perhaps the *Criminal Ondrawers* moſt: and this is leſs or more certain, according to the prevalence and predominancy of the foreſaid *Cause*, as may be ſeen clearly by many *Examples* in *Hiftories*: And ſo it muſt needs be, becauſe theſe who will not be made to conſider by the *Ordinary wayes*, require to be brought to a right *Mind*, and due ſenſe of things, by the extraordinary *Discipline* of *ſharper ſtripes*, and *Blows*, and perhaps of *Blood* and *Wounds*.

Now

Now follows an account of the *chief* Arguments made against this project, & the method of making and issuing out this *Money*.

THE clearest way that the *Author* could think upon, to get the strongest objections against this method of making and issuing out *Money*, in this conjuncture, was to apply to one of the most considerable Lawyers, who is also a member of Parliament, with whom he prevailed to draw the following Remarks containing all that he could say against it, and it is as follows.

A few Remarks on the late project of a Paper Credit.

I. THE Project of a *Paper Credit*, is upon the matter, to make Paper, as it were, the subject of *Money*, and instrument of Commerce in Place of Gold and Silver.

2. All Nations have, almost from the beginning, agreed that *Gold and Silver* was the most proper *Subjects* for *Money*, to be the *instruments* of *Commerce*: & if in some parts, other *Mettals* as *Copper* or *Iron*, and the like, have been made use of, it was only done; for petty and small exchange, for the common necessities of mankind.

3. That which hath recommended *Gold* and *Silver*, as the proper *species* of *Money* to all *Civilized Nations*, hath been the plain force of reason, and common agreement of mankind on that ground, without any imposing *Law*, or *Statute*; Nor have the greatest necessities that sometimes have befallen Nations, from the scarcity and want of these *species*, ever made them think, that they could be supplied by *Paper*; what ever expedient there might have been fallen upon, for an *interim*, in some particular exigencies.

4. The visible Reasons for the *species* of *Gold* and *Silver*, to be turned to *Money*, appear to be: 1^{mo}. That they are *precious*; for any thing too common could not be proper; as nor capable of such a value, as to be the *Standard* of *Commerce*. 2^{do}. The subjects of *Money* must be *impressible*, to receive the impress, that gives the *extrinsic value*, the true ground of its *currencie*; for tho the *intrinsic*

intrinsic value may make the said *species* more *precious*, yet it signifies no more for the true and proper uses of *Money*, viz. to feed and *cleed*, than the very *Stones* of the field: *3tio*. The subject of *money* must be *partible*, otherways it cannot serve in *Commerce*; and the *Bills*, *Bank notes* and the like, may have a *currency*; yet still 'tis on the supposition, that they carry *money* with them: and therefore a *Bill of Exchange* is very justly assimilate to a portable bag of money.

5. Now all these qualifications being wanting to *paper*, or any other *subject*, save the above *species*; 'tis obvious why *Paper* nor any other *Species*, cannot be the *Subject* of *money*.

6. But the above *project*, is not a *project* of *Paper*, but a *project* of a *Paper Credit*, supported by the real value in *Land*, even as the *Credit* and *Currency* of a *Bill of Exchange*, is supported by a supposed *Bag of Money*, to go along with it: And no doubt *Land* is valuable and likewise *partible* or *divisible*, and and if it cannot divide to the minut uses of money, needfull in ordinary *Commerce*, that's offered to be provided against, by limiting the *Paper Credit* to such a *Sum* & not under.

7. But still the difficulties remain and appear insuperable, as I. To make such
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clear conveyances, and settlements of Land-Estates upon the Commissioners to be the Ministers of the Paper Notes, as that the Notes may receive their just value, for we see, that almost all Lands are one way or other incumbered, 2do. How these Paper Notes shall go out with a Just Security to the havers, and to all the hands through which they may pass. But 3tio. How they shall be returned, and Sunk, and for what cause. and what the Returner shall have in lieu thereof. But 4to. And above all, if ever these Paper Notes came to have effect, by affecting the Land according to their value, how the value of Land should be settled, of what use it should prove, and how that Commerce could be maintained and continued, upon the suppositions foresaid, seem wholly unextricable.

8. It is also to be considered, that nothing can be sett up for money, but what has some sort of Currency with all civil Nations, with whom we correspond; which will never agree to a Paper Credit, unless either reason and the Law of Nations, had introduced or could introduce it, which can never be, for the grounds foresaid, or that there were, as it were, an Act of Parliament, for all these Nations binding them by Authority thereof, which is impossible.

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The Answers follow.

NOW supposing as reasonably we may, considering the Author of these *Remarks*, that they really contain the strength of all that can be said against this *project*, under the name (but mistaken fact) of a *Paper project*. 'Tis answered in the General, that 'tis humbly conceived, the nature of *money* is set in a better light, by what has been represented in this *Essay*, than by what is contained in these *Remarks*. For,

Paragraph 1. It is represented, *That Paper is to be made the subject of money*. It is Answered, that 'tis not *Paper*, but *Land*, that's the subject of *money* here, whereof the *Paper* is the *Symbol*, carrying along with it, the thing signified: *The Land*.

Paragraph 3. *That which hath recommended the use of Money in all Nations, is the plain force of reason with the common agreement*, It is Answered that the *Remarker* does not tell the reason that recommended *Gold & Silver Money*, and if he had, it might have perhaps been equally applicable to this *money*, here pleaded for: and for *common agreement*, that could not recommend it for *money*, for such an agreement behoved to be previous to its use, and also by common consent a-

mong all Nations, which was as impracticable, as the supposition he after mentions, in requiring an universal *Act of Parliament* in all Nations, for the *currency* of the *Notes*: and so common agreement seems not previous to the use of *Mettal money*, but rather subsequent, one Nation falling in to it after another, seeing the conveniency of it in their Neighbours: As also it can be shown, that other Nations may, through time also, both fall into the use and acceptance of these *Notes* of their Neighbours, and to the minting and issuing out such like, themselves likewise.

Paragraph *ead.* *Nor have the greatest Necessities, Nations have fallen into, through the want of Species, ever made them think of this Species.* It is Answered, That the want of a Precedent, is no good Argument against them; For that should hinder all new *Inventions*, and *Discoveries* howsoever profitable (2) There was never such a scarcity of *Money* in any Nation before, and so circumstantiated, as now with us; viz. after so great a *Floud* of *Money* from the *Indies*, to have a sudden stop put thereto by so great a *War*; together with our being drained by a great *efflux* thereof to the *Seat* of the *War*: with some other *Concurring Causes*, making a great

great and sudden draining thereof from us.

Paragraph. 4. As to the three Reasons brought, for making *Money of Gold and Silver* And to the first, *that they are precious*. To this Reason it is answered, That it being clear in the former part of this *Essay*, That preciousness or rarity neither belongs to the *Essence of Money*, nor is one of the lesser properties thereof; the Reader is refer'd to what is said before. The second requisit for Money, *That it be impressible*. It is answered: That *Gold and Silver*, were used for Money and pass'd by *Weight*, without respect of their being *impressible*, and also before they were impress'd; so their being *impressible*, is not a qualification: But, admit it be, Sure the *minted Notes* are capable of that qualification equally with any metal. The third Qualification brought, is, *That it be partible and Divisible*; And this may be as competent to the *Minted Notes*, so far as it is proper; the lesser uses for *Commerce*, being to be supplied by *Gold and Silver Money*.

Paragraph 5. *All these Qualifications being wanting in Paper, it cannot be made money of*. It is answered; This seems to be a mistake, for all, except the preciousness of *Gold and Silver*, as evidently belong to Pa-

per, as to any thing else, viz. the *Impressibility* and *divisibility*.

Paragraph. 6. *But this is not a Paper project, but a Paper Credit, supported by Land; Even as the Credit of a Bill of Exchange is supported by a supposed Bagg of Money going along with it. Now the Remarker thinks he complements the Mint Notes, but he comes yet short of the Truth of their Value by the Parallel, for the Mint Notes are supported by a real Value in Land, But Bills of Exchange, and Bank Bills only by an imaginary or supposed value in the Bank or Bankier.*

Paragraph. 7. *The Difficulties, there mentioned, that, he says, remain insuperable, are all solved in the Model laid down in the first Essay. 1. As to what concerns the Mint-ed Notes not being current in other Nations. It is Answered; That's not necessary now, at such a juncture and pinch. 2. If we have the freedom of Money-Commerce at home we may have Barter with other Nations, as some Nations, at this day, in all their Trade, use Barter. 3. The most part of things that we give money for abroad, are superfluities, and may be well spared, if they cannot be purchased by Barter. 4. Bills drawn on the Bank of Amsterdam, as following the Faith*

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of the Drawers pass in all Nations, though the *Fond* be *Extraneous* to them, and also of imaginary and supposed value. 4. It is not doubted, but it can be shown, that these Notes will in time pass in any Nation, where such Bills use to pass, providing the Receivers be secured against their being counterfited, as, I think, it can be shown, they may: for they will not only have their warrant and security of the *Indorser* and *Giver*, but of the *Fond* also.

If there be any who is not yet perswaded, that what is said in these *Remarks*, is not all that can be said against this *Project*; or, that the *Answers* thereunto, with what is further said here concerning it, is not convincing, he is desired to communicate his *Doubts* to the *Author*, who shall, God willing, do his best to give him satisfaction. But 'tis to be observed that the *Mysterie* of all the *opposition* to this matter, is the mere *humour* of *Aversion*, and the *Difficulties* of the Reception of this seem unaccountable & inexplicable, any way, but by the tenaciousness and *obstinacy* of *Willfull custome*, and which has so little of *Manty* or *Reasonable* in it, that 'tis the *Property* of the *Brutes*, still to follow the same way and *methods of acting* without these *Variations*, *Improvements*

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and *meliorations*, that the Reason of Men has dictated unto them, for their further *Ease* and *Accommodation*, their *pleasure* and *Delectation*; as is to be seen in Houses, Gardens, and Navigation; and in Martial and Political Affairs, and in the Growth of *Arts & Sciences*, which are nothing else but *seeking out* for further Accommodations or pleasures for the Life of Man.

But to conclude, As we are concern'd to seek to retriue the Nation from the present *Lowness* and *Poverty*, to make our selves more valuable to *England*; So considering the *malign effect* that it has within and among *our selves*, we have no less Reason to seek to be rid of it. For 'tis certain that the most part of the *Divisions*, *Animosities* and *Heart burnings*, that at this time seem so dangerous, are bred & fomented by *Emulation*, & *envy*; & these come only from the *interfering* and *crossing* one anothers *Aims* and *Designs* of *Gain* and *Advantage*, at a *time* and in a *place* where there are so few places of *preferment* by the straitness and narrowness of our *Substance*, there not being found *Offices* sufficient, to gratify even the real *merit* of all, that can justly pretend; which augmenting the struggle for *Places* and *Offices*, makes the possessors envied and hated, who will also recompence it with
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Men the like *humour* and *Resentment*. And as our Poverty grows, the *Humours* must also grow and multiply, both in *Degree* and *Kind*. But when upon any considerable *affluence* of *wealth* among us, as this would serve tolerably to gratify every *Expectant*, so it would extinguish all these *Animosities*, *heats* and *jealousies* that *Want* and *bauked Expectation* raise and foment; and our Divisions being all allayed and composed, who can doubt of our being better qualified to treat with *England*, or stand it out?

Yea, and even it is probable, that our Poverty and *Want*, together with our *Idleness*, which in a great measure is the product of our *Want*, does likewise produce and foment these *Divisions* and *Heats* about Ecclesiastical Government; for so great a party of the *Episcopal Clergy* being deprived of a livelyhood, and not having any other means of subsistence, through the paucity of the *Ways & means* of living, in this Nation, no wonder they who think themselves so much wrong'd, be *shagrined* and *exasperated* and take occasion to vent themselves, so as to affect and influence all of their own persuasion, and enflame them against the present *Church Establishment*.

And

And as *Poverty* makes *Idleness*; so 'tis certain, that the general and universal *Idleness* among people of both the *Perswasions*, through the want of better employments, and business, is apt to make and broach *Debates* and *Censures*, one against another, which must beget grudging and *animosities* among them; And these of the *Episcopal persuasion*, not only dating all their own and the Nations evils by the *Epocha* of the *Presbyterian establishment*, and also fathering them upon the same; and the other *Perswasion* not being inferiour in their resentments, kindles and blows up the Sparks of Division into a flame.

But if all men were honestly employed and taken up with business the Occasion would be intercepted; viz. *idleness* of these irregular excursions of giddy Fancy & restless *Humour*, that must still be working on something. And as *Idleness* is begotten by *want*, so *want* is caused by *Idleness*; And so they mutually *propagating* and *encreasing* one another, Besides the other evils they produce, they must proportionably *encrease* and *multiply* the *Divisions*, *Heats* and *Animosities*, to the *encrease* also of *Difficulties*, *Hazards* and *Dangers* to the Nation: So it is plain, that the effectual retrieving of our *Poverty* and *want*, will prove the only effectual way

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way to remove all our *Evils, Hazards and Fears*, and put us beyond the *Verge of Strait, Difficulty or Danger, Domestick or Foreign.*

FINIS.
